

VISIT...

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Daytrading Educational Books & Resources: Our Top Picks to Learn How to Trade Better

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MODULE 1](#)

● **Main Points:**

- "Give a man a stock pick, he may or may not win. Teach a man **How to trade stocks, and he profits for a lifetime** (and lives in Hawaii with a nice wife and goes golfing and..lol). My best advice to all traders who hope to prosper is: you can genuinely achieve financial independence, at the price of honest **hard work, study, discipline and knowledge**. Like anything else worth having. It's up to you to decide whether or not you're serious about this business.
- Ongoing education is important to your success as a stock trader. Look at daytrading like a **2-year degree program** and you'll be in the right frame of mind. Consistent studying and hard work is required to earn consistent profits from the market. This is not gambling or "playing the market to see how you do". This is how to pay the rent. Expose yourself to enough winning trading ideas and strategies, and you can achieve success if you apply them intelligently. By joining DTU, you've shown that your attitude to get an edge is there; application and follow up is where the money's at. Let's do it.
- **Losers and gamblers** look for "stock pick" sites, hoping for others to make trading decisions for them. To take consistent profit off the street, you must learn how to enter and exit successfully. Picking oversold/overbought tops and bottoms off support and resistance sounds fine, and in time, you'll learn how to do some of that. But the way professional daytraders make a living is providing liquidity bidding and selling stock like a market maker does (vs. paying up 2 spreads and hoping for a homerun trade). Market makers love guys like that. They take your money, with the commission churn eating up the rest. Not the way to play.
- Having said this, I'll still post a few stock picks (like the recent SPLS pick at 17 1/2 that ran to 24 3/4 in 4 days, predictably; good for intraday plays). In the meantime; here's a few books and other resources I'd recommend that you take a look at when you have an opportunity; they've helped me trade more effectively.

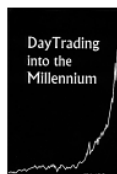
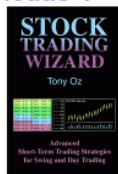
Examples:

These books are the ones I've found most helpful. See amazon.com for descriptions, evaluations and other information. Building a trading library for \$200-\$400 is the First thing you should do (vs. running out

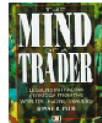
and losing the same amount ++ in the market the first 6 trades you make; or, losing more than you need to for those who are experienced in trading for a living). All books are linked to their descriptions at Amazon.com



"Must-Reads":



Also interesting to check out:



[Complete](#)
Idiot's
Guide to
Daytrading
(really!)



Videos:



www.daytradingvideos.com

DTU Trader's Picks:

Let us know what your favorite trading book(s) are; we'll post the results monthly. Just [email us!](#)

Barry D. from FL recommends: "[Reminiscences of a Stock Operator](#)" by E. Lefevre

Profitable trading idea #173:

Go through these books, highlight specific trading strategies that the authors feel are important and summarize them on 3x5 cards (especially ideas and techniques that more than 3 authors seem to agree on, e.g., "use small stops and let the winners run" lol)

Next, [keep a trade journal](#) and figure out which of your winning vs. losing trades use these trading strategies.

Finally, develop a trading plan that applies trading strategies for timing, entries and exits.

These are all basic ideas, but many traders I've worked with skip them and **end up making the same mistakes over and over again**. Then they beat themselves up.

It helps to have structure until all this becomes automatic.



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Successful Online Daytrading Training Resources